

HYPROP INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/005284/06)

JSE share code: HYP ISIN: ZAE000190724

JSE bond issuer code: HYPI

(Approved as a REIT by the JSE)

(“**Hyprop**”)



DISPOSAL OF DELTA CITY MALL IN PODGORICA

Shareholders are referred to the announcement published on 21 September 2021 and are advised that Hystead Limited (“**Hystead**”), in which Hyprop holds a 60% interest, has concluded an agreement with CEE BIG B.V (the “**Purchaser**”) to dispose of its entire shareholding in Delta M CG d.o.o. Podgorica, the entity that owns Delta City Mall in Podgorica, Montenegro (the “**Transaction**”).

The transaction is based on a gross property value of EUR 95 million, and the purchase consideration payable to Hystead in terms of the Transaction is c. EUR 24 million, calculated by deducting bank debt (c. EUR 70 million), and customary adjustments for working capital and cash as at the date of completion of the Transaction. The purchase consideration will be paid in cash on the completion date, being the fifth business day after the last of the conditions have been fulfilled or waived, and which should be by no later than 31 March 2022 (unless otherwise agreed by the parties). The Transaction is subject to the Purchaser securing external bank financing for the purchase and approval from the competition authorities.

The Transaction is not a categorisable transaction in terms of the JSE Listings Requirements. The disclosures provided in this announcement are voluntary and for information purposes only.

18 February 2022

Sponsor

JAVACAPITAL